

## **EXHIBIT 3**

# **EXHIBIT A**

BEDCO Board Resolution No. 2021-~~30~~ to Terminate the Management and Operations Agreement by and Between BEDCO and Minto Development Corporation in Accordance with Sect. 8(a)

BENHTI ECONOMIC DEVELOPMENT CORPORATION ("BEDCO") BOARD OF  
DIRECTORS

RESOLUTION NO. 2021-30

RESOLUTION TO TERMINATE THE MANAGEMENT AND OPERATIONS AGREEMENT  
BY AND BETWEEN BEDCO AND MINTO DEVELOPMENT CORPORATION IN  
ACCORDANCE WITH SECT. 8(a)

- WHEREAS: The Minto Tribal Council is the official and governing body of and for the Native Village of Minto; and
- WHEREAS: Under the Constitution and Charter of the Native Village of Minto, the Village shall have the power to enter into any business or activity that will better the condition of the Village and its members; and
- WHEREAS: Under the Constitution and Charter of the Native Village of Minto, the Village shall have the power to do such other things as may be necessary to carry on the business and activities of the Village; and
- WHEREAS: The Minto Constitutional Act, adopted March 1, 2006, references the fact that the "Native Village of Minto" and the "Minto Tribe" are one in the same, and establishes the Minto Tribal Council as the governing body of the Minto Tribe; and
- WHEREAS: The Minto Tribal Council respectively, via Resolution, at duly called meetings held October 2, 2018, and November 7, 2018, with a quorum present, passed the motion to authorize and approve the Charter of the Benhti Economic Development Corporation ("BEDCO") and appoint BEDCO Board of Directors ("BEDCO Board"); and
- WHEREAS: The BEDCO Board exercised its Powers under Sect. 4.8 of the BEDCO Charter to charter MINTO FINANCIAL as a subsidiary organization via Resolution No. 2018-03 on November 12, 2018; and
- WHEREAS: The BEDCO Board, under Sect. 10.1 of the BEDCO Charter, shall serve as the Board of Directors for any subsidiary organizations formed as may be appropriate to the business of BEDCO under Sect. 4.8 of the BEDCO Charter as amended, including MINTO FINANCIAL, until such time that it is feasible to appoint a separate oversight Board or Committee; and
- WHEREAS: The MINTO FINANCIAL Board, in a duly called meeting on November 18, 2018, elected the BEDCO Board Officers to serve as the same officers of the

BEDCO Board Resolution No. 2021-~~30~~ to Terminate the Management and Operations Agreement by and Between BEDCO and Minto Development Corporation in Accordance with Sect. 8(a)

MINTO FINANCIAL Board, in accordance with the MINTO FINANCIAL Charter, as amended; and

WHEREAS: BEDCO shall serve as a Tribally chartered entity, wholly and solely owned by the Minto Tribe; and

WHEREAS: MINTO FINANCIAL shall serve as a subsidiary entity of BEDCO; and

WHEREAS: The BEDCO Board has the authority to review existing contracts and enter into contracts with any person, partnership, or Corporation or delegate this authority as the Board of Directors deems appropriate, which power the BEDCO Board has continuously and openly exercised since on or about the date of the effectiveness of the BEDCO Charter; and

WHEREAS: The BEDCO Board has reviewed the attached Management and Operations Agreement, adopted via Board Resolution 2018-04 on November 12, 2018, whereby the Minto Development Corporation shall provide management and operational support services to BEDCO and all BEDCO Chartered Corporations and Entities, Holdings and Subsidiaries (including, but not limited to, MINTO FINANCIAL); and

WHEREAS: An copy of the Management and Operations Agreement executed by both parties is attached herein; and

WHEREAS: The BEDCO Board has reviewed Sect. 8(a) of the Management and Operations Agreement (titled "Term of Agreement; Termination of Rights"), which provides BEDCO with a unilateral consideration for termination of the Agreement, and states (emphasis added):

(a) The term of this Agreement shall commence on its execution, and expire, unless terminated or extended in writing, on December 31, 2025. Upon termination of this Agreement, all books and records relating to the operation of the Business shall be immediately returned to the Company. *Notwithstanding the foregoing, the Company may terminate this Agreement prior to the expiration of its term upon thirty (30) days advance notice and the payment to the MINTO DEVELOPMENT CORPORATION of a termination fee equal to the lesser of a) [REDACTED] or b) a total amount equal to [REDACTED] for each month due and payable to the MINTO DEVELOPMENT CORPORATION pursuant to Paragraph 7 herein for the remaining term provided for in this Agreement.*

and

BEDCO Board Resolution No. 2021-~~30~~ to Terminate the Management and Operations Agreement by and Between BEDCO and Minto Development Corporation in Accordance with Sect. 8(a)

WHEREAS: The BEDCO Board, after due deliberation, has determined that terminating the Management and Operations Agreement in accordance with Sect. 8(a) is in the best interest of BEDCO and its subsidiary MINTO FINANCIAL; and

WHEREAS: The BEDCO Board met in Special Session in accordance with the BEDCO Bylaws on December 14, 2021; and

NOW THEREFORE BE IT RESOLVED:

Section 1. Recitals; Findings. The BEDCO Board hereby determines and finds that (a) the WHEREAS clauses in this Resolution are true and correct in all material respects; (b) the BEDCO Board is the duly elected and governing body of BEDCO, with full power and authority to adopt this Resolution; and (c) the BEDCO Board's adoption of this Resolution is in the best interest of BEDCO and its subsidiary.

Section 2. Approval of Due Diligence. The BEDCO Board hereby acknowledges that executed copies of the Management and Operations Agreement have been presented or made available to the BEDCO Board.

Section 3. Determination. The BEDCO Board hereby determines that no law, ordinance, rule, regulation, resolution, or other action of the BEDCO Board or any of the agencies or instrumentalities of BEDCO, either written or established by custom or tradition: (a) prohibits the BEDCO Board from approving the matters herein approved, or the execution, delivery, or performance of any Approved Documents, or the consummation of the transactions contemplated therein; or (b) creates any obligation of BEDCO to submit these matters for approval of or consent from any officer, body, agency, or instrumentality of the Tribe, or any vote by members of the Tribe, except for such approvals and consents that have already been obtained and are in full force and effect.

Section 4. Repeal. Any laws, ordinances, judgments, decisions, orders, resolutions, rules, regulations, or other actions of BEDCO or any instrumentality or agency of the BEDCO (exclusive of the Tribe's Constitution), or any of the officers, employees, or agents, of the foregoing, whether written, unwritten, or established by tradition that are in effect and are in conflict with or inconsistent with the terms of this Resolution, the transactions contemplated herein, or any provision set forth herein, are hereby repealed and annulled to the extent of the conflict or inconsistency, and this Resolution shall supersede the same.

Section 5. Miscellaneous.

(a) The foregoing resolutions are in addition to, and are not limited by, any resolutions heretofore adopted by the BEDCO Board.

(b) If any provision of this Resolution or the application of any provision of this Resolution is held to be invalid, the remainder of this Resolution will not be affected with respect to the same.

BEDCO Board Resolution No. 2021-30 to Terminate the Management and Operations Agreement by and Between BEDCO and Minto Development Corporation in Accordance with Sect. 8(a)

(c) This Resolution will become effective as of the date and time of its passage and approval by the BEDCO Board.

**AND BE IT FINALLY RESOLVED:**

The BEDCO Board hereby approves the termination of the Management and Operations Agreement referenced and attached herein by and between BEDCO and Minto Development Corporation, in accordance with Sect. 8(a) of the Agreement, and authorizes the Secretary/Treasurer, in consult with Legal Counsel, to carry out and execute any forms or other procedures to effectuate the intent of the Board, whereby Notice is hereby given to Minto Development Corporation, which shall toll the thirty (30) day period effective as of the date of this Resolution, Tuesday, December 14, 2021 ("Notice Period"). By no later than close of business on Thursday, January 13, 2021, BEDCO shall render payment to Minto Development Corporation in the amount of [REDACTED] as the referenced "termination fee" in accordance with Sect. 8(a).

In accordance with Sect. 8(a), "all books and records relating to the operation of the Business shall be immediately returned to the Company."

During the Notice Period, Minto Development Corporation shall "allow the Company and designated employees, attorneys, accountants and other representatives of the Company, full and free access to its books and records, and all of the facilities of the Company relating to the Business."

During the Notice Period, Minto Development Corporation shall submit final detailed invoices in accordance with Sect. 7. Upon review and approval, BEDCO shall render final payment(s) in accordance with Sect. 7, which provides for succeeding payment(s) "being due and payable on the first day of each succeeding calendar month."

The Board authorizes Legal Counsel to represent BEDCO to carry out the intent of this Resolution.

*THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK*

BEDCO Board Resolution No. 2021-~~30~~ to Terminate the Management and Operations Agreement by and Between BEDCO and Minto Development Corporation in Accordance with Sect. 8(a)

CERTIFICATION

I, as undersigned Secretary/Treasurer of the BEDCO Board, hereby certify that this Resolution was adopted by the vote of: 2 For; 1 Against; \_\_\_\_ Abstain; \_\_\_\_ Not Voting; during a duly called meeting, held on the 14th day of December, 2021.



\_\_\_\_\_  
Secretary/Treasurer  
BEDCO

Attest



\_\_\_\_\_  
Chairperson  
BEDCO